

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MAINE**

In re:

MAIETTA CONSTRUCTION, INC.
& MAIETTA ENTERPRISES, INC.

Debtor.

Chapter 11

Case Nos. 10-21171 and 11-20197

Jointly Administered

DECLARATION OF JASON MILLS, CFE

I, Jason Mills, CFE, declare, under penalty of perjury and pursuant to 28 U.S.C. § 1746, that the following is true and correct:

1. I am a Senior Consultant with Spinglass Management Group, LLC (“Spinglass”). Spinglass was retained as a financial consultant for both Maietta Construction, Inc. (“Construction”) and Maietta Enterprises, Inc. (“Enterprises” and, collectively, the “Debtors”). Spinglass served as financial consultant to Construction prior to Construction filing for protection under chapter 11 of the Bankruptcy Code. After the filing of the chapter 11 case, Spinglass has continued to act as a financial consultant for Construction pursuant to an Order entered by the Bankruptcy Court. Spinglass was also retained as financial consultant to Enterprises in connection with its chapter 11 bankruptcy case pursuant to an Order entered by the Bankruptcy Court.

2. I have over seven years of financial management experience serving as both the CFO and controller of a \$20 million construction company, \$15 million European manufacturing company, \$20 million equipment and parts distribution company, and \$5 million concrete batch plant. I have earned the designation of Certified Fraud Examiner from the Association of Certified Fraud Examiners. I earned a B.S. in Accounting and a B.S. in Psychology.

3. A more extension curriculum vitae is attached hereto as **Exhibit A**.

4. Premised on serving in the above-referenced capacities, I am familiar with the operations and finances of the Debtors and all facts set forth herein are based on my personal knowledge, on my review of information supplied to me by others within the Debtors' organization, upon my review of relevant documents, or on my opinion based upon my experience and knowledge of the Debtors' operations and financial condition. If I were called to testify, I could and would testify competently to the facts set forth herein.

5. I submit this declaration in support of the Debtors' Joint Plan of Reorganization Dated April 7, 2011 [Docket No. 238] (the "**Plan**")

6. I have reviewed the books and records of the Debtors, as well as available appraisal evidence, and, based on my review, prepared the proposed liquidation analysis attached hereto as **Exhibit B** (the "**Liquidation Analysis**"). The Liquidation Analysis shows the effect of liquidating each of Construction and Enterprises, separately, in a chapter 7 proceeding. Chapter 7 trustee fees and fees of the trustee's counsel are conservatively estimated.

7. As shown on the Liquidation Analysis, the Internal Revenue Service (the "**IRS**") and all priority and general unsecured claimants of Construction would, in the event that the assets of Construction were liquidated in a chapter 7 case, receive no distribution on their claims. Additionally, the general unsecured claimants of Enterprises, in the event that the assets of Enterprises were liquidated in a chapter 7 case, would receive payment of not more than 46% on their claims. Furthermore, the IRS and the State of Maine have both asserted the ability to collect from Enterprises on their claims against Construction. If that were the case, the amount available for distribution to Enterprises' general unsecured creditors would be further reduced, and depending upon penalty and interest accrual on such claims, the percentage distribution to unsecured creditors of Enterprises would be reduced at least \$935,528, and

possibly much more. In that event, the distribution to Enterprise's unsecured creditors would be between 0% and 14%.

I certify under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information and belief, based on the analysis set forth above.

Dated: May 17, 2011

A handwritten signature in cursive script that reads "Jason J. Mills". The signature is written in dark ink and is positioned above a horizontal line.

Jason Mills, CFE
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